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State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

July 16, 2012

Wells Fargo Bank
C/O Mr. Timothy Brand
5625 FM 1960 Road West
Houston, Texas 77069

Subject: Authorization for Partial Release of Reclamation Surety, Certificate of Deposit, Green River Project, LLC, Green River Mine, S/019/0058, Grand County, Utah

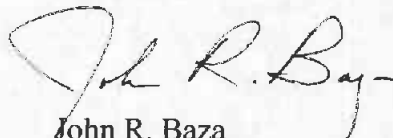
Dear Mr. Brand:

Wells Fargo is presently holding Certificate of Deposit # 1 in the amount of \$7,600 for the benefit of the State of Utah, Division of Oil, Gas and Mining as a form of reclamation surety for Green River Project, LLC, Green River Mine. At the company's request and after site inspections to verify that reclamation work has been satisfactorily completed, this letter will authorize reduction of the face value of the letter of credit to no less than \$ 2,000 dollars.

When this transaction has been completed, please supply the Division with an amended Certificate of Deposit showing the new amount.

If you have any questions or concerns, please contact Dana Dean at 801-538-5320, or Paul Baker at 801-538-5261. Thank you for your help in this matter.

Sincerely,


John R. Baza
Director

JRB:tm:pb

cc: Green River Project LLC, 14405 Walters RD STE 330, Houston TX 77014
Penny Berry, DOGM

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